

CONSOLIDATED INCOME STATEMENT

For the year ended 31st March, 2002

	Notes	2002 HK\$'000	2001 HK\$'000
TURNOVER	4, 5	434,749	404,490
Cost of sales		(296,681)	(289,744)
Gross profit	4	138,068	114,746
Other revenue	5	3,483	5,300
Selling and distribution expenses		(32,418)	(29,306)
Administrative expenses		(66,752)	(80,191)
Other operating expenses		(14,351)	(8,247)
		(110,038)	(112,444)
PROFIT FROM OPERATING ACTIVITIES	7	28,030	2,302
Gain on forgiveness of debt, net	3	–	30,060
Finance costs, net	8	(10,595)	(26,175)
Share of profit (loss) of an associate		385	(330)
PROFIT BEFORE TAX		17,820	5,857
Taxation	11	(2,130)	(102)
PROFIT BEFORE MINORITY INTERESTS		15,690	5,755
Minority interests		–	(74)
NET PROFIT FROM ORDINARY ACTIVITIES ATTRIBUTABLE TO SHAREHOLDERS	12	15,690	5,681
EARNINGS PER SHARE			
Basic, HK cents	13	1.81	1.12
Diluted, HK cents	14	1.35	0.98



A separate consolidated statement of recognised gains and losses is not presented because there were no recognised gains or losses other than the net profit for the year.